



Voice Remains Strong for Small Businesses and their Customers

By Robin Gareiss
CEO & Principal Analyst, Metrigy

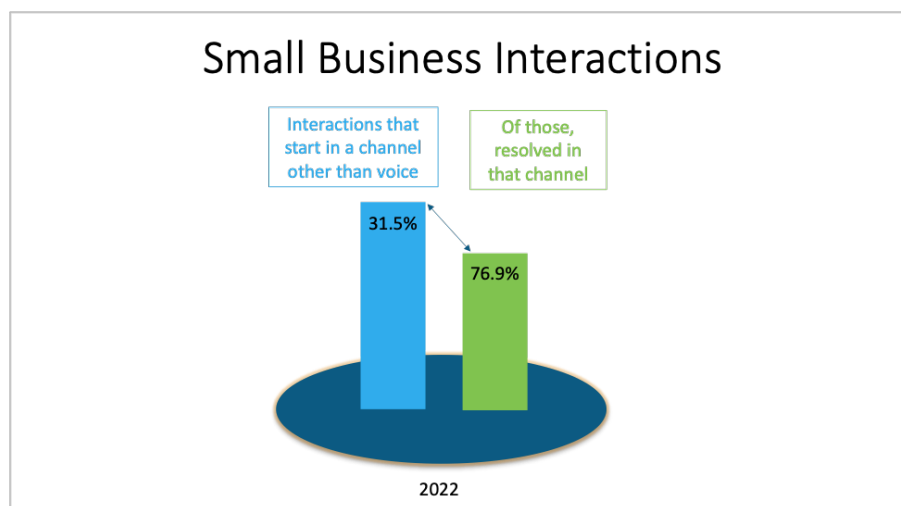
Though much of the Customer Experience (CX) discussion today focuses on non-voice, digital channels, the truth is that the majority of interactions depend on good, old-fashioned voice.

What's more, the value of using voice has improved, thanks to the ability to provide insights and AI-enabled assistance to super-charge the voice channel into one that generates revenue, improves customer satisfaction, and boosts employee productivity.

This is most often the case among small businesses, defined in our research as those with fewer than 250 employees. They handle most interactions with voice, even though they have added some self-service and non-voice, digital channels.

More than three-fourths (75.8%) of small business customer interactions either start with or must be escalated to voice—higher than midsize or large companies, according to Metrigy's *Customer Engagement Transformation 2022-23* global research study. Specifically, research participants said 68.5% of their interactions start in voice, and of those that do not start in voice, 23.1% must be escalated to voice to resolve the issue.

Looking at it another way, as illustrated below, only 31.5% of interactions start in channels such as SMS, webchat, self-service portals, business messaging services, or social media, combined. Of those, the majority (76.9%) are, indeed, solved within the original channel—showing that they do serve some purpose because they are resolving some issues. But the majority of all interactions still require the logic and empathy of human voice interactions.

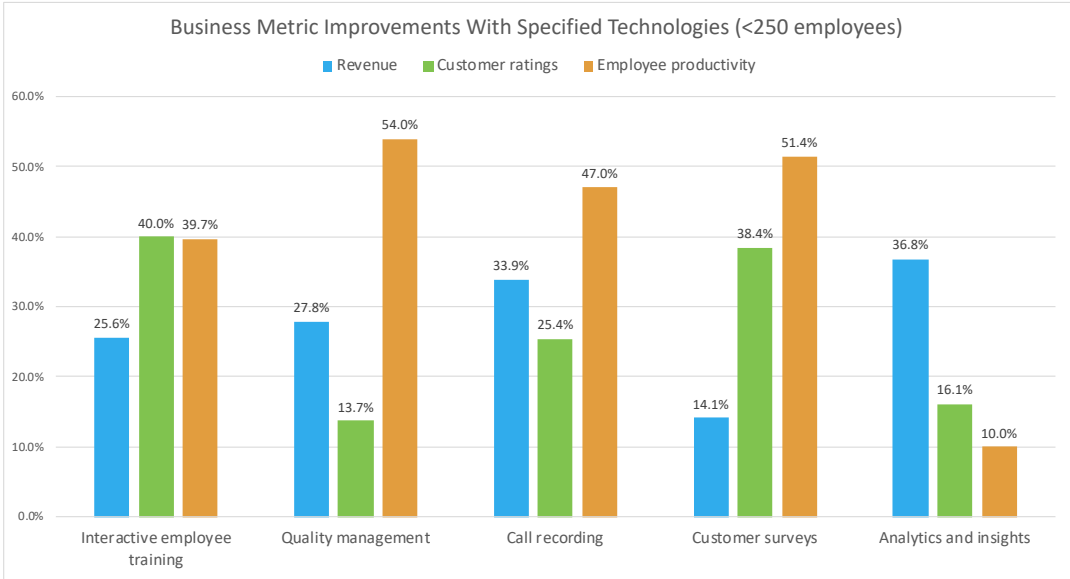



But that doesn't mean voice is the perfect channel. Small businesses, by definition, have a limited number of employees. During periods of rapid growth of new customers, seasonal peaks in business sales, or specific issues that necessitate higher-than-normal calling, companies may miss calls, keep customers on hold too long, or not meet sales quotas. Insight into the data surrounding voice performance, utilization, and success rates helps business leaders maximize the interaction channel—and even schedule the right number of people for the volume of calls anticipated.

That's one reason small businesses continue to invest in customer engagement, despite the fragile economy: 67.1% plan to increase their spending on these technologies in 2023, according to Metrigy's *2023 Technology Spending Forecast* global study, conducted in August 2022. As part of their customer engagement spending, small businesses plan to invest in insights and analytics tools to help them leverage their voice channel, with 30% saying they plan to increase their spending on analytics by an average of 22.3%, according to the study. Nearly half of small businesses (the highest of any size band) say that CX technology investments reduce their overall operational costs.

Better yet, when small businesses combine voice with insights and analytics tools, they are seeing significant improvements in revenue, customer ratings, and employee efficiency, according to Metrigy's *CX and Workforce Optimization 2021-22* global research study. As the chart below illustrates, small businesses see the top improvements in:

- Revenue, by using analytics and insights or call recording
- Customer ratings, by using interactive employee training or customer surveys
- Employee productivity, by using quality management or customer surveys





When voice is the primary channel using the analytics and insights applications, revenue is the business metric that shows the most gain for small businesses—gains are 31.8% higher when voice is the channel vs. any other channel, on average.

An integrated, multi-channel approach for customer interactions is always best because each customer may want to communicate in different channels, depending on the issue at hand. But as an industry, it's vital to invest where the best return is happening—and for small businesses, that's definitely with voice interactions. Making that channel as efficient as possible with detailed and actionable insights will ensure better customer satisfaction, revenue, and employee productivity.